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## DOCUMENTS, REPORTS AND LEGISLATION

### Industries and Commerce

A difficult statistical task has been brought to completion in a special report of the Bureau of the Census, entitled *Fisheries of the United States, 1908* (Washington, 1911, pp. 324). Statistical reports dealing with this industry have been published from time to time by the Bureau of Fisheries, but no such comprehensive survey has hitherto been undertaken. Among the topics considered are: persons employed, wages, capital, products, canning and preserving, exports and imports.

Readers of Miss Coman's article on "Some Unsettled Problems of Irrigation" in the March number of the REVIEW will find a large mass of documentary evidence in the *Report of the Committee on Irrigation and Reclamation on the Investigation of Irrigation Projects* (Washington, Sen. Doc., No. 1281, 61 Cong. 3 Sess., 1911, pp. 917).

The superior importance of the sugar-beet industry is dwelt upon in a pamphlet entitled *Indirect Benefits of Sugar-Beet Culture*, published as a Senate document (No. 76, 62 Cong. 1 Sess., 1911, pp. 22).

Comprehensive tables with interpretative text, relating to the cotton industry may be found in *Bulletin*, No. 111 of the Bureau of the Census (Washington, 1911, pp. 66). There is an interesting diagram showing the products and uses of cotton-seed, and state maps indicating the cotton crop by counties.

The issues of the bulletin of the Pan-American Union for July and August, 1911, are devoted to an annual review of the Latin-American republics with particular reference to their economic and commercial progress. The text is liberally illustrated by photographs, charts and maps.

The Bureau of Manufactures has recently issued *Special Consular Reports*, No. 45 on *Trade Development in Latin America*, by John M. Turner; and No. 47, *Australia*, by Henry D. Baker (Washington, 1911, pp. 56, 126). The former, written by a special commercial agent of the Department of Labor, who has visited all the countries of South America in order to study commercial conditions, is vivid in its description of mercantile conditions.

Historical data relating to the growth of public sentiment in behalf of the conservation of our natural resources may be found in a recent address, entitled *The Contribution of the Mining Profession to the Conservation of our Natural Resources*, by President Drinker of Lehigh University (pp. 19).

The increasing interest in the conservation of natural resources is abundantly illustrated in several reports published by the state of Wisconsin. Among them is the *Report of the Committee on Water Power, Forestry, and Drainage*, 1910 (Madison, 1911, pp. 779). This includes briefs on "The sliding scale of returns to public utility corporations," with a bibliography; "The nature of a public utility"; "The nature of a franchise. Does a franchise differ from a permit?"; and several on various aspects of navigable streams; the power of the legislature to award charters; and the taxation of corporations.

Other reports to be noted are the *Second Report of the Waterways Commission of Wisconsin* (Madison, 1910, pp. 12); the *Report of the State Conservation Commission* (Madison, 1911, pp. 75) which includes a brief paper on agricultural economics, by Professor H. C. Taylor; and the *Report of the State Forester, 1909-1910* (Madison, 1910, pp. 136).

Relating to the same general subject is the Report of the *Iowa State Drainage Waterways and Conservation Commission* (Des Moines, 1911, pp. 210, maps) which will justify more extended notice in a subsequent number of the REVIEW.

*The Second Annual Report of the Commission of Conservation, Canada* (Ottawa, 1911, pp. 230) contains the proceedings of the second annual conference held in January, 1911, and also the Dominion Public Health conference held in October, 1910. In addition there are several papers on forestry and mining.

The Department of Agriculture has issued a bulletin on *The Transportation Companies as Factors in Agricultural Extension*, by John Hamilton (Washington, 1911, pp. 14), in which there is a brief account of agricultural instruction trains.

In the September number of the REVIEW (p. 630) it was noted that tenancy had made no substantial increase in Wisconsin during the last census decade. The census bulletin for Vermont shows a slight decrease. The percentage of mortgaged farms has remained stationary. The same tendencies are true of New Hampshire and Maine. In Delaware there has been a marked decrease in tenancy, with a slight increase in the number of mortgaged farms.

#### Corporations

In June, 1909, the British Board of Trade appointed a committee of ten (Russell Rea, chairman) to consider and report upon what

changes, if any, were expedient in the law relating to agreements among railway companies. The committee reported on April 11, of the present year, and its report (Parliamentary Papers, Cd. 5631. Price, 5½d.) is a document of close upon 50 pages (not including the evidence). Some fifty witnesses, representing both railway, government and private interests, were examined. The committee unanimously agreed to report (1) that the balance of advantage, not only to the railway companies, but also to the public, would be found to attach to a properly regulated extension of coöperation rather than to a revival of competition; (2) that had the committee come to a different conclusion with regard to the value of competition, it would have been unable to suggest any means for securing its continuance: past experience, it is argued, shows that even Parliament appears to be powerless to prevent two parties, either by agreement or without formal agreement, from abstaining from a course of action—namely, active competition—which neither party desires to take; (3) that while informal combinations of this kind are likely to be of less advantage to the companies than more formal and complete unions, they can destroy competition just as effectively, and, moreover, possess certain incidental advantages, from the public point of view, from which a monopoly under a single control is free. So far as protection is required from any of the consequences of railway coördination, the safeguards should be provided, in the opinion of the committee, by general legislation applicable to all companies.

Under the existing law, companies may obtain from the Board of Trade a certificate authorizing them to enter into working agreements, but, if such application be opposed by any other railway company, recourse must be had to Parliament for confirmation. The Royal Commission on Railways, of 1867, recommended that companies should be allowed to enter into valid working and traffic agreements without the necessity of obtaining powers either from Parliament or from the Board of Trade, and this recommendation the present committee renews.

E. R. D.

From the office of the Department of Justice has been received *The Sherman Anti-Trust Law with Amendments and List of Decisions thereunder or Relating thereto* (Washington, July 1, 1911, pp. 50). The number of indictments secured under the anti-trust laws, by administrations, have been as follows: Harrison, 3; Cleveland, 2; McKinley, 0; Roosevelt, 25; Taft, 16.

Under date of September 25, 1911, the Commissioner of Corpora-

tions has issued Part II of the *Report on the Tobacco Industry*, dealing with capitalization, investment and earnings of the American Tobacco Co. The average annual earnings in actual investment of the company from 1904 to 1908 was 19 per cent. In the smoking-tobacco business the earnings in 1908 were 55 per cent, while in the cigar business of which the trust had many competitors, the annual profit was less than 6 per cent. It is also shown that through the control of voting security issues the bulk of the earnings has gone to a small group of individuals.

The American Sugar Refining Company has issued a *Statement* (New York, June, 1911, pp. 21) in which data are given in regard to its holdings in other companies, changes in the personnel of the administration, amount of business, and prices.

Information in regard to holding companies and the interrelation of corporate managements is to be had in the *Report of the Attorney General of Texas on American Telephone and Telegraph Co., Western Union Telegraph Co., General Electric Co., Stone & Webster Co., et al.* (Austin, 1911, pp. 19).

The Bureau of Railway Economics has issued a brief statement on *The Conflict between Federal and State Regulation of the Railways* (Washington, 1911, pp. 13), which endeavors to explain more particularly the powers exercised by the states.

*The Wall Street Journal* in its issue of August 31, 1911, contains a statistical report with comment showing the ownership of 242 corporations with a capitalization of \$9,000,000,000. In all there are 872,392 shareholders, or more than twice the number five years ago. Distribution of shares is increasing year by year.

The evidence presented before the Senate Judiciary Committee in regard to the absorption of the Tennessee Coal and Iron Company by the United States Steel Corporation has been printed in a Senate document (No. 44, 62 Cong. 1 Sess., pp. 106). The operations of the United States Steel Corporation are also inquired into in *Hearings on H. R. 139, to Investigate Violation of Anti-Trust Act of 1890* (pp. 119).

The Superintendent of Documents (Washington) announces the preparation and publication of federal anti-trust decisions rendered during the years 1900-1911. Finch's compilation, published in 1907, covered the period 1890-1906.

Under date of July, 1911, the Superintendent of Documents (Wash-

ington) published a second edition of *Transportation*, a list of government documents for sale relating to railroads, waterways, merchant marine, etc.

Prompted by the movement, evidenced in recent legislation, to require street railway companies to provide "adequate service," Mr. Robert H. Whitten has published in *Special Libraries* for June, 1911, a list of references on street railway service.

The address of Governor McGovern of Wisconsin on "The Control of Public Utilities" delivered before the Conference of Governors, September 14, 1911, extracts of which are printed in *Engineering News*, Oct. 12, 1911, discusses the development of control, the indeterminate permit, procedure, rates, valuation, accounting, and the results of regulation. It is shown that not only have rates been reduced and discrimination abolished, but an increased confidence by investors, particularly home-investors.

The Railroad and Warehouse Commission of Illinois has issued a circular showing the old rates of express charges and the new rates adopted by the commission (*Express Tariff*, No. 2, Springfield, Oct. 1, 1911, pp. 10). In accordance with the statute enacted June 9, 1911, the commission now has power to regulate rates. Among the reductions ordered is that for 100 pound shipments for distances less than 30 miles, the rate being lowered from 50 to 40 cents.

The Railway Business Association (2 Rector St., New York) has issued Bulletin No. 8 entitled *The Revolution in Freight Claims*, a "story of how by coöperation the shippers, the railways and the government have transformed a national grouch into fast-spreading satisfaction" (New York, 1911, pp. 30). According to testimony of shippers, much progress has been made in settling claims promptly.

Special Consular Report, No. 48, is devoted to the *Railway Situation in China* (Washington, 1911, pp. 32). There are now 5400 miles in operation, 1700 miles approaching completion and 13,400 miles under survey or authorized. Actual development is slow. The several railway systems are described in detail.

### Labor

Shortly before the adjournment of Congress authority was given for the publication of the first part of the report of the Federal Bureau of Labor on labor conditions in the iron and steel industry in the United States. This report will be published as *Senate Document*, No. 110 (62 Cong., 1 Sess.).

*Hearings before the Employers' Liability and Workmen's Compensation Commission* (Sen. Doc., No. 90, 62 Cong. 1 Sess., 1911, pp. 514) relate to the evidence presented, June 14-15, 1911. The testimony of Mr. Miles M. Dawson covers nearly 60 pages. Several representatives of railway companies were also heard. Volume II contains briefs, among which may be noted those of Launcelot Packer (pp. 201-212), Frank B. Kellogg and Frederick N. Judson (pp. 212-226), Ernest Freund (pp. 226-239), M. M. Dawson (pp. 240-273), Robert J. Carey (pp. 282-359), and James A. Lowell (pp. 389-403).

The federal employers' liability laws of April 22 and May 30, 1908, and April 5, 1910, have been reprinted as a separate, and may be had of the Superintendent of Documents (Washington, 1911, pp. 7, 5c.).

*The Hearings on H. R. 179, Authorizing Committee on Labor to Investigate Conditions Existing in Westmoreland Coal Fields of Pennsylvania*, held May 31, 1911, by the House Rules Committee have been printed in pamphlet form (Washington, 1911, pp. 71).

The National Child Labor Committee has for distribution a pamphlet, by its secretary Owen R. Lovejoy (New York, 105 East 22d St., Sept., 1911, pp. 8), entitled *Better Child Labor Laws in 1911*, which shows in tabular form the changes made in state legislation during the sessions, 1910-1911.

The legislature of Massachusetts at its recent session passed an act providing for the appointment of a Homestead Commission to report by January 10, 1912, on plans whereby homes may be acquired, with the assistance of the state, by mechanics, factory employees and laborers in suburban districts (Chap. 607, Acts of 1911). Although this commission is to report at an early date, it is evidently designed to be permanent, for three of the members are appointed under a three-year tenure. The subject of workmen's homesteads was investigated by a special commission two years ago, and last year a constructive bill, whereby assistance was to be rendered by the state, was introduced but not passed. The problem was again referred to a special commission. Four of the members serve *ex-officiis*, Mr. Charles F. Gettemy, director of the Bureau of Statistics; Arthur B. Chapin, bank commissioner; Kenyon L. Butterfield, president of the Massachusetts Agricultural College; and Clement F. Coogan, of the State Board of Health. The three other members are Henry Sterling, Warren D. Foster, and Mrs. Eva W. White. Mr. Sterling is secretary of the commission.

In the *Tenth Annual Report of the Commission of Labor* of New York (Albany, 1911, pp. 328) is an interesting chart, showing the relation of the several branches of administrative activity in this department. Recent development is in the collection of accident statistics, which has now been extended to the building and engineering trades. The commission believes that the improvement in child labor conditions is very slight, and notes that it is difficult to enforce restriction in regard to the hours of labor.

The unsatisfactory character of accident statistics is illustrated in the *Fourth Report of the Bureau of Labor Statistics on Industrial Accidents in Illinois* for 1910 (Springfield, 1911, pp. 346). By a recent law changing the method of reporting accidents there has, as a matter of statistical record, been a considerable increase in non-fatal accidents. Nor does the number of mine accidents, reported to this office, agree with that reported to the Mine Inspector.

In Pennsylvania legislative authority has been given (Acts of 1911, No. 717; June 14, 1911) for the appointment of a commission to inquire into the causes and results of industrial accidents; to study methods for safeguarding against accidents; and to report on methods of compensation. The commission is to report by January, 1913.

*The Reports of Officers to the Fifty-Seventh Session of the International Typographical Union at San Francisco, California* (Indianapolis, James M. Lynch, president, 1911, pp. 281) held August 14-19, 1911, contain detailed data in regard to wages and trade-union practice. According to the returns the members of this union earned on an average \$973 for the year ending May 31, 1911, as compared with \$953 in the previous year. The membership now reaches 51,095. The union has over \$500,000 on deposit in banks received during the year from the individual per capita tax \$234,000, and from the old-age pension assessments \$249,000. The old-age pension fund amounted to \$405,000.

Of routine interest, though none the less valuable, is the *Annual Report of the State Board of Conciliation and Arbitration for 1910* (Boston, 1911, pp. 195). This board has now completed 21 years of effort, and reports that there is an increasing disposition to submit questions in dispute.

The legislature of Connecticut has authorized the appointment of a Commission to Investigate Womens' Work and Child Labor, in practically every department of industry, including domestic service. The



commission is to report by April 1, 1913. Governor Baldwin has appointed as members of the commission, E. H. Connelly, Labor Commissioner, Hartford; James W. McLane; James P. Woodruff; Miss Alice H. Chittenden; and Mrs. Fannie Burke.

In the *Seventh Biennial Report of the Indiana Labor Commission, 1909-1910* (Indianapolis, 1911, pp. 95) considerable space is given to the strike on the Great Lakes in 1909. An interesting development of this dispute was the effort of labor commissions in six states to secure settlement through joint action.

Although the New York State Commission on Distribution of Population has not secured the legislation it desired, a beginning has been made in the passage of a law requiring the State Commissioner of Labor to prepare annually an industrial directory showing manufacturing opportunities for all cities and villages with a population of 1000 or more.

**MASSACHUSETTS WORKMEN'S COMPENSATION ACT.** Chapter 751 of the Acts of 1911 is entitled "An Act Relative to Payments to Employees for Personal Injuries Received in the Course of their Employment and to the Prevention of such Injuries." The law covers every employment in the commonwealth, public and private, except farm labor and domestic service. The act is divided into five parts and is voluntary in form so far as the compensation plan is concerned.

Part I is really an extension of the employers' liability law which was enacted in 1887. It provides that the following defenses shall not be available to employers who do not accept the compensation features of the act by becoming subscribers to the employers' insurance association created by the act:

1. That the employee was negligent;
2. That the injury was caused by the negligence of a fellow employee;
3. That the employee had assumed the risk of the injury.

If the employer does become a subscriber, however, or a policy holder in a "liability insurance company authorized to do business within the commonwealth," not only are these defenses restored but the present liability law is done away with so far as his employees are concerned, and the association or insurance company relieves him of liability, even at common law, unless he or some one in his employ "regularly entrusted with and exercising the powers of superintendence" is guilty of serious and wilful misconduct in causing the injury.

An employee of a subscriber may still claim his common law right

of action, but is held to have waived it unless he gives notice at the time of his contract of hire that he intends to reserve it.

Part II provides for payments as follows:

No compensation is payable in cases where the disability does not extend beyond two weeks from the date of injury except that reasonable medical and hospital services and medicines are to be provided when needed.

In case of death dependents wholly dependent shall receive one half the average wages of the deceased employe for 300 weeks but not less than \$4 nor more than \$10 a week. A wife or a husband or children under 18 shall be conclusively presumed to be wholly dependent. Partial dependents, in the absence of any one wholly dependent, shall receive a part of the above amount proportioned to their dependency. If there are no dependents the expense of the last sickness and funeral, not to exceed \$200, is provided.

If the employe does not die, but is totally incapacitated for work, he shall receive one half wages but not less than \$4 nor more than \$10 a week for a period not greater than 500 weeks and an amount not more than \$3,000. If the employe is partially incapacitated, he shall receive one half the reduction of his earning capacity but not more than \$10 a week, nor for more than 300 weeks.

In addition to the above payments special compensation is provided for certain specified injuries such as the loss of an eye or eyes, or of other members of the body. No compensation is payable where the injury is due to the serious and wilful misconduct of the employe himself; but, on the other hand, the amounts recoverable are doubled where the injury is caused by the serious and wilful misconduct of the employer or superintendent.

Part III provides for an industrial accident board of three members appointed by the governor, who are to have charge of the administration of the act. There is also provision here for local boards of arbitration to settle disputes and for appeal to the courts.

Part IV provides for the Massachusetts employes' insurance association, which is to be a mutual organization conducted and supported by employers subject to regulations contained in the act or imposed by the insurance commissioner. The formation of the insurance association becomes effective January 1, 1912, when the governor is to appoint a board of fifteen directors to serve for one year or until their places shall be filled by directors elected by subscribers. The rest of the act takes effect July 1, 1912.

CARROLL W. DOTEN.

The legislature of California has passed (April 8, 1911; ch. 399) a new employers' liability act. This is similar in many respects to the laws now on the statute books of several of the states. It is voluntary in form, though it is hoped by those responsible for its enactment that the modification or removal of the three traditional defenses of the employer in suits at law will lead to the acceptance of the compensation plan. The first section is in effect a stringent employers' liability act. The defense of contributory negligence is no longer available to an employer in cases where he has violated a statutory safety regulation, and is changed to comparative negligence in all other cases. Assumption of risk is eliminated as a defense and the fellow servant doctrine is practically abolished, though the real extent to which this is done will not be known until the language of the act has been passed upon by the supreme court of the state.

The employer may elect to come under the compensation provision of the law by filing with the industrial accident board a written statement to the effect that he accepts the provisions of the act. Such acceptance operates for the term of one year from the filing thereof and for subsequent periods of one year each unless the employer at least sixty days prior to the expiration of such first or any succeeding year gives notice in writing of his withdrawal of such election. Employees are presumed to have accepted the provisions of the act if the employer is a municipality or public corporation, or in case of private employers, if notice is not given to the contrary, where they enter into the service of such employers or within thirty days after the acceptance of the provisions of the act by such employers. Such acceptance by both parties operates to make the compensation provision of the act the exclusive remedy against the employer except where the injury is caused by the personal gross negligence, wilful misconduct, violation of statutory safety regulations by the employer, in which case the injured employe may bring suit for damages or accept compensation under the act at his option.

The act provides compensation in the case of every accident which is not the result of wilful misconduct of the injured employe, if it results in more than one week's disability, according to a definite prescribed scale.

In order to avoid possible constitutional difficulties and to render future schemes more comprehensive, a constitutional amendment was adopted by popular vote on October 10, giving the legislature authority to pass a compulsory law.

C. W. D.

Documentary evidence of the activity of commissions and officials concerned with the question of workmen's compensation is becoming formidable. In the June issue of the REVIEW (p. 421) reference was made to the report of the Ohio Commission; and in September (p. 637) an abstract of the law was made by Professor Hammond. The documents thus far printed by this commission are as follows: (1) *Report of the Investigation made for the Ohio Employers' Liability Commission into Industrial Accidents occurring in Cuyahoga County, Ohio*, Nov., 1905-Jan., 1911, by E. E. Watson. *First Report*, Jan., 1911 (Columbus, 1910, pp. 117); (2) *Report by the Commission to Inquire in the Question of Employers' Liability and other Matters*: Three Parts (Columbus, 1911). Part I, *Report, January, 1911* (pp. cxvii, 404); Part II, *Minutes of Evidence and Record of Public Hearings* (pp. 443); Part III, *Report, April, 1911* (pp. 34). In Part I, pp. lxxix-cix, is a scheme of the legal questions involved in a compensation act; and the appendices contain reprints and summaries of laws and experience in Europe. Taken together these documents present one of the most generous contributions yet made in print on the subject of workmen's compensation.

In the March number of the REVIEW (p. 157) Mr. Watrous summarized the action of the Wisconsin committee, in advance of the printed report. This has now appeared as the *Report of the Special Committee on Industrial Insurance. Wisconsin Legislature 1909-1910* (Madison, 1911, pp. 148). Included are drafts of four bills considered at successive dates, showing in an interesting way the evolution of the final conclusions. There is also a bibliography prepared by D. D. Lescohier.

The Industrial Accident Board created to administer the workmen's compensation act of Wisconsin has printed the act and also an analysis. Appended to the document are forms and rules which have been adopted by the board (Madison, 1911, pp. 48).

From Missouri there has come to hand the *Special Message of Governor Hadley concerning Liability of Employer to Employee with Report of Commission* (Jefferson City, 1911, pp. 18).

North Dakota has also passed a law (March 17, 1911) creating a commission to report on workmen's compensation bill. The commission is to report in 1913. Similar commissions have been created in Iowa, to report by September 15, 1912; in West Virginia, to report by January 1, 1912; in Delaware, to report in 1913; in Colorado, to report in 1913; and in Texas.

The supreme court of the State of Washington has sustained (Sept.

27, 1911) the constitutionality of the Compulsory Workmen's Compensation Act recently enacted in that state. Copies of the decision may be had of the Industrial Insurance Commission (George A. Lee, chairman, Olympia).

Recent reports prepared by the New York Commission on Employers' Liability, Unemployment and the Causes of Industrial Accidents include *Minutes of Evidence Accompanying the Second Report*, April 20, 1911 (Albany, State Printers, 1911, pp. 307); and *Third Report, Unemployment and Lack of Farm Labor*, April 26, 1911 (pp. 245). This latter has already been referred to in the June number of the REVIEW (p. 420). As it appears in print, it deserves special attention on account of the wealth of material it contains in regard to the experience of employment agencies both in the United States and in Europe.

The New York School of Philanthropy has issued a *Library Bulletin*, No. 1, on *Farm Colonies* (105 East 22d St., N. Y., Oct., 1911, pp. 4). This is a selected list and does not cover colonies for immigrants, defectives, or aged poor.

According to the *Report on Changes in Rates of Wages and Hours of Labor in the United Kingdom in 1910* (London, Wyman, 1911, pp. 124) the net weekly increase in wages of 548,900 workpeople, covered by the inquiry, was £14,500. 391,200 received a net increase of £16,400 per week, and 137,400 sustained a net decrease of £1,900 per week. The changes in wages were arranged: by sliding scales, 7 per cent; by conciliation boards, mediation and arbitration, 70 per cent; and by other methods, 23 per cent. An extended analysis of the report may be found in *The Economist* (London), Sept. 2, 1911, p. 475.

The Board of Trade has also issued its annual *Report on Strikes and Lockouts in 1910* (London, Wyman, 1911, pp. 136, 6½d.). The year was noteworthy in the high percentage of disputes as to employment of particular classes or persons. This cause as well as that of hours of labor was of more importance than questions of wages.

In the March number of the REVIEW (p. 166), note was made of the inquiry conducted by the Board of Trade in regard to earnings and hours of labor of workpeople in the United Kingdom. A sixth volume has now appeared devoted to the *Metal, Engineering and Ship-building Trades* (London, Wyman, 1911, pp. lii, 200). The returns in this report are for the year of 1906, and cover 744,577 workpeople, or approximately one half of the total number engaged in the indus-

tries under investigation. The average weekly earnings for men range from 42s. in tinplate manufacture to 30s. 9d. in railway carriage and wagon building. For some of the trades it is possible to make a comparison with the investigation held in 1886, and, taking these trades together, the weekly earnings have, during the twenty years, increased about 21 per cent. It is to be noted, however, that the earlier date was a year of depression.

The Board of Trade (London) has recently issued a report on rules and expenditures of trade unions in respect of unemployed benefits (Cd. 5703; London, Wyman, 1911, 2s. 8d.). Forms of benefits, numbers participating, rates, and duration of benefits are considered.

L'Association Internationale pour la Lutte contre le Chômage has begun the publication of a new journal (Paris, 34, Rue de Babylone).

### Money and Banking

The National Monetary Commission has added to its list of reports *German Bank Inquiry, Stenographic Reports*, Volume II (Washington, Sen. Doc. 407, Part 2; 61 Cong. 2 Sess., 1911, pp. ix, 866). This is devoted to a discussion of the deposit system.

The National Citizens' League, organized "for the promotion of a sound banking system," with headquarters at Chicago, has published several pamphlets, copies of which may be had upon application (Chicago, 23 West Jackson Boulevard). Among the officers of the League are John V. Farwell, president; Professor Laughlin, chairman of the executive committee; and Professor Wildman, secretary. In the statement of principles emphasis is laid upon the coöperation of banks based upon clearing-house experience. The legalization of time bills of exchange is advocated in order to create a liquid market. Among the pamphlets distributed is *Banking Reform and the National Reserve Association* by J. Laurence Laughlin; and *Recent Addresses*, by President Taft.

Reports of the annual meetings of state bankers' associations have been received from New Jersey, Wisconsin, Missouri, and Louisiana. *The Proceedings of the Eighth Annual Meeting of the New Jersey Bankers' Association* (Wm. J. Field, secretary, Jersey City; pp. 166) held May 12-13, 1911, contains an address by Edward B. Vreeland in favor of the Aldrich plan; and a paper by Edward T. Perrine on methods of examination.

In the *Proceedings of the Seventeenth Annual Convention of the*

*Wisconsin Bankers' Association* (George D. Bartlett, secretary, Milwaukee; pp. 210) held July 12-13, 1911, may be found a paper on currency reform by George M. Reynolds.

In the *Fifty-fourth Annual Report of the Bank Commissioner of Maine*, 1910 (Augusta, 1911, pp. xliii, 373), attention is called to the net increase of savings deposits in national banks. Inasmuch as deposits in savings banks pay a state tax, while those in national banks escape, it is believed that legislation should be enacted which will avoid this discrimination. The average rate of interest paid by savings banks was 3.81 per cent in 1910 as against 3.90 per cent in 1909.

### Prices

The Canadian Department of Labour has issued a Report on *Wholesale Prices, Canada, 1910* (Ottawa. 1911. Pp. x, 134.) In the special report on *Wholesale Prices in Canada, 1890-1909* (reviewed in the REVIEW for March, 1911) the Department announced its intention of carrying forward into the future the record of prices thus begun and of publishing periodical reviews and analyses of the current price movement, using this original investigation as a basis. The present report is the first supplementary review of this character. The manner of treating the price data is the same as that of the special report. However, five new series of quotations have been added for the entire period 1890-1910, making the index number cover 235 articles in all. The report just issued gives detailed monthly statistics for the year 1910 covering 255 articles.

From January to April, 1910, prices in Canada were strongly upward; the monthly index numbers increased from 124.3 to 126.6. After a drop during the spring and summer the maximum for the year (127.4) was reached in October. A precipitous fall then occurred to the minimum of the year (122.0) in December. The index for the year 1910 was 125.1, as compared with 121.2 for 1909; it was 1.1 points below that of 1907, the maximum of the series of annual indices; it was 32.9 points above that of 1897, the minimum of the annual indices. The chief decline of prices in 1910, as compared with 1909, occurred in the group, "grains and fodder."

It is interesting to compare the course of Canadian prices for 1910 with that of the United States. The monthly indices of the United States Bureau of Labor for 257 commodities increased from 132.7 in January to 133.8 in March; the latter figure was the maximum for the year. A somewhat irregular fall occurred until the minimum of

the year (130.4) was reached in November, then a slight rise to 131.6 in December. The index for 1910 was 2.1 points above the high average of 1907 prices, and 41.9 points above the minimum of 1897. Price fluctuations are more extreme in the United States than in Canada. The greatest increases over 1909 were in the groups, lumber and building materials (10.7 per cent), and farm products (7.5 per cent).

The Canadian Department of Labour has also issued a report on *Comparative Prices, Canada and the United States, 1906-1911*. This report is likewise the outgrowth of the Department's general investigation of prices. It was issued in response to the demand for information bearing on tariff reciprocity. It contains comparative monthly prices, gathered chiefly from the border cities of the two countries, of various products of the agricultural, fishing, lumbering, and mining industries for the years, 1906-1911. The report shows clearly that price movements in the two countries follow each other closely. However, the relative *levels* of prices of all commodities or groups of commodities are not given. This is unfortunate as the commodity grades in the two countries seem to be similar enough to make such a comparison of value.

WARREN M. PERSONS.

### Public Finance

THE WISCONSIN INCOME TAX. The State of Wisconsin at the last session of the legislature adopted a progressive income tax. While such a tax had been recommended in the platforms of the Peoples' party during the early nineties, the present bill seems to be the direct result of a controversy over the exemption of credits. In 1903 two members of the State Tax Commission recommended the exemption of credits. A third member of the commission, Mr. Nils P. Haugen, dissented from this recommendation and urged the retention of the tax on intangible personality, at least until an income tax could be introduced. The availability of the income tax as a substitute for the tax on personal property thus became a practical issue and, at the request of the assembly committee on the assessment and collection of taxes, Mr. Haugen drafted a constitutional amendment permitting the imposition of a graduated income tax, which was, in various forms, approved by the legislatures of 1903, 1905, and 1907, and ratified by the people in November, 1908, in a vote of 85,696 to 37,729. During this discussion the ratification of the amendment was urged by all political parties, and in 1910 the several party platforms again united



in recommending the passage of an income tax law. The bill was passed June 29, 1911, against the opposition of the conservative members of both parties. The final vote in the senate showed (counting pairs) for the bill 14 Republicans, 1 Democrat and 2 Social Democrats; against the bill 12 Republicans and 2 Democrats. The passage of the bill was accomplished by the fusion of two groups, those who believe in income taxation as a general means to social reform, and those who believe in experimenting with the state income tax as a practical substitute for personal property taxation.

In its most important aspect that is what the tax is—a substitute for the personal property tax. When the income tax goes into operation in 1912, practically all personal property will be exempt from taxation except farm animals and merchants' and manufacturers' stock. This is in effect the meaning of the law, which in addition contains an ingenious provision by which receipts for taxes paid on personal property may be used as money in the payment of the income tax. As a result, all personal property taxation is abolished except in those cases and to the extent that the tax on farm animals and merchants' and manufacturers' stock exceeds the income tax. These items of personal property were not exempted because the legislature feared that in certain districts where such property is relatively important and taxable income relatively unimportant, their exemption might seriously reduce the public revenue. If the income tax proves productive, however, there will probably be no difficulty in securing the exemption of these classes of personalty.

The tax is not, like so many American state income taxes, purely or even principally a personal tax; but will apply to business concerns as well as individuals, thus introducing a considerable amount of collection at source. Business concerns, except those conducted by individuals, will be assessed as business units, the partners or stockholders of course being personally exempt from taxation on the income taxed at source. Business concerns, however, pay only a portion of their profits fairly assignable to the State of Wisconsin. For instance, if a firm has \$60,000 worth of property and transacts business amounting to \$40,000, while it has \$10,000 worth of property and transacts \$20,000 of this business in the State of Wisconsin, it will pay on  $\frac{30,000}{100,000}$  of its net profits. Corporations, it may be noted, will report to the State Tax Commission direct and be assessed by the commission like the public service corporations under the ad valorem system. Public service corporations which pay taxes direct to the state, however, will not be subject to the income tax.

The distinction between business concerns and private individuals is carried into the schedule of rates. Incorporated concerns will pay according to a special tariff graduated, not in accordance with the amount of net income, but in accordance with the earning power of the corporation. Unincorporated business concerns, however, will pay like individuals, except that they are not entitled to the individual exemptions. These exemptions are: for an individual, \$800; for husband and wife, \$1,200; for each child under eighteen years of age and for each other dependent for whose support the taxpayer is legally liable, \$200. Thus a family consisting of man, wife, two dependent children, and a dependent mother, would be entitled to an exemption of \$1,800. Naturally, with this schedule of exemptions the family is assessed as a unit, the income of husband, wife, and other children being aggregated for purposes of assessment. The tariff of rates follows:

RATES ON TAXABLE INCOME ABOVE EXEMPTIONS AND DEDUCTIONS.

| Other than Corporations                |                   |                                       | Corporations<br>(Rate applies to entire taxable income)                              |      |
|--|-------------------|---------------------------------------|--|------|
| Successive thousands of taxable income | Rate per thousand | Average rate on entire taxable income | Per cent of taxable income to assessed value of property employed in its acquisition | Rate |
| 1st \$1000                             | Per cent 1.00     | Per cent 1.00                         | per cent or less   | 0.5  |
| 2nd "                                  | 1.25              | 1.125                                 | From 1 to 2 per cent   | 1.0  |
| 3rd "                                  | 1.50              | 1.25                                  | " 2 " 3 "  | 1.5  |
| 4th "                                  | 1.75              | 1.375                                 | " 3 " 4 "  | 2.0  |
| 5th "                                  | 2.00              | 1.5                                   | " 4 " 5 "  | 2.5  |
| 6th "                                  | 2.50              | 1.666                                 | " 5 " 6 "  | 3.0  |
| 7th "                                  | 3.00              | 1.855                                 | " 6 " 7 "  | 3.5  |
| 8th "                                  | 3.50              | 2.062                                 | " 7 " 8 "  | 4.0  |
| 9th "                                  | 4.00              | 2.277                                 | " 8 " 9 "  | 4.5  |
| 10th "                                 | 4.50              | 2.5                                   | " 9 " 10 "   | 5.0  |
| 11th "                                 | 5.00              | 2.727                                 | " 10 " 11 "  | 5.5  |
| 12th "                                 | 5.50              | 2.875                                 | " 11 " 12 "  | 6.0  |
| 13th "                                 | 6.00              | 3.192                                 | 12 per cent and over   | 6.0  |
| 15th "                                 | 6.00              | 3.633                                 |  |      |
| 20th "                                 | 6.00              | 4.075                                 |  |      |
| 50th "                                 | 6.00              | 5.27                                  |  |      |
| 100th "                                | 6.00              | 5.635                                 |  |      |

Where the law differs most sharply from its American (commonwealth) predecessors and resembles most closely the successful European income taxes, is in its centralized administration. The State Tax

Commission will have charge of its administration and, as above stated, will assess corporations directly. The remaining assessment work will be in charge of a corps of permanent assessors of income, who will be appointed by the Tax Commission through the Civil Service Commission. The income assessors will assume the duties of the supervisors of assessment, with general supervisory powers, not only over deputy income assessors, but over the regular local assessors of the property tax. There will be about forty income assessors, with the necessary number of deputies. There is probably no feature of the law which in the long run will prove more important than this. The income and property taxes can be made to work hand in hand. Already any district or any individual of the state may appeal to the Tax Commission and if they are able to show that the property assessment is not in conformity with law, may secure a reassessment or a re-equalization by agents appointed by the Tax Commission. The income tax law therefore marks another step away from the excessive decentralization which has characterized the administration of the property tax in the past.

The income tax administration is thus highly centralized, but the proceeds of the income tax will go almost entirely to the local districts. While the state pays all the expenses of administration, it receives only 10 per cent of the taxes collected, the county receiving 20 per cent and the township or city 70 per cent.

The law has aroused no great enthusiasm on the part of the people—it is difficult to see how any general tax law could—and business interests appear on the whole to be in general opposition to it. Suits in equity to prevent the enforcement of the law have already been begun in both the Circuit and the Supreme Courts. It is possible that the Supreme Court may take immediate jurisdiction and thus determine the constitutionality of the act in the early future.

The opponents of the tax, however, have little to gain by litigation. Some sort of a progressive income tax is authorized by the constitutional amendment passed in 1908; and graduated state income taxes are not in principle repugnant to the federal constitution. If this particular income tax is because of detailed defects declared unconstitutional, either the defects will be remedied and another income tax imposed or some more obnoxious method of enforcing the tax on personal property will be devised. The wiser course, on the part of friend and foe alike, would seem to lie in giving the experiment a fair and thorough trial.

T. S. ADAMS.

PRESIDENT'S INQUIRY IN RE ECONOMY AND EFFICIENCY OF THE NATIONAL GOVERNMENT. Definite form has been given to the investigation that is now being made into the organization and methods of business of the National Government, through the creation by the President of a body known as "The President's Commission on Economy and Efficiency." This investigation was authorized by the Sundry Civil Appropriation Bill for the fiscal year ending June 30, 1911, which placed at the disposal of the President the sum of \$100,000, with which to make the inquiry. This sum was later augmented by a further appropriation of \$75,000 contained in the Sundry Civil Bill for 1912.

The broad scope to be given to the investigation can be seen from the following extract of the act making the first appropriation. It reads that the appropriation is made,

"To enable the President, by the employment of accountants and experts from official and private life, to more effectively inquire into the methods of transacting the public business of the Government in the several executive departments and other government establishments, with the view of inaugurating new or changing old methods of transacting such public business so as to attain greater efficiency and economy therein, and to ascertain and recommend to Congress what changes in law may be necessary to carry into effect such results of his inquiry as cannot be carried into effect by executive action alone."

Shortly after July 1, 1910, the date on which the original appropriation became available, the President secured the services of Dr. Frederick A. Cleveland, well known for his work in the field of municipal research and accounting, to organize the inquiry. One of the results of the preliminary work done by him was to recommend to the President that the work of making the inquiry should be entrusted to a formally organized commission. Acting on this recommendation, the President in March of the present year created the commission above mentioned. As members of the Commission, the President selected Dr. Cleveland as chairman, Mr. W. F. Willoughby, formerly Assistant Director of the Census, Judge W. W. Warwick, Examiner of Accounts for the Panama Canal Commission, and Professor Frank J. Goodnow, of Columbia University, as associate members, and Mr. Merritt O. Chance, Auditor for the Post Office Department, as secretary.

The Fifth Annual Conference on State and Local Taxation was held at Richmond, Va., on Sept. 5-8, 1911, under the auspices of the National Tax Association. The attendance was quite representative, not only of different sections of the country, and of students of administration,

but also of exponents of various shades of doctrine and theories of taxation reform.

A considerable proportion of the program was given over to the reports of committees which had been appointed at previous conferences. The most significant feature of these reports was the emphasis upon improved administration of tax laws, especially with regard to systems of local assessment. In line with this trend in the discussion were at least two of the resolutions adopted. One of these recommended the enlargement of the assessment district and the increase of the salary "sufficiently to justify the employment of the whole time of a competent assessor." It was also recommended in this connection that there be created a "central advisory board" which should exercise its functions either directly or through district supervisors. The second resolution dealt with practical methods of improving the assessment of real estate, including assessment *in rem*, the use of tax maps, separate assessments of lands and buildings, and "the use of standard units of measurement for both land and buildings to assist the assessor in the exercise of his judgment." Such standards were to be determined upon in each locality by local officials with due regard to local conditions.

Another feature of the conference was the rather marked difference of opinion over the question of so-called "home rule in taxation." The evidence presented regarding the situation in Oregon emphasized the administrative difficulties of decentralization, as exemplified in the "county option" plan of that state. Both sides in the debate were rather inclined to confuse the merits of home rule as a question of administrative policy with the merits of the single tax as a system of economic reform. Because of this confusion and the controversial character of the two issues, the discussion, though spirited and at times heated, was not always worthy of a deliberative assembly. Recognizing the impossibility of unanimity on these points, it was agreed, by a resolution, to instruct the officers of the Association "to omit from subsequent proceedings the resolution dealing with separation of sources and home rule adopted at the Conference of 1907.

Two other resolutions were adopted. One of these dealt with the collection and publication, by the states, of statistics of assessment, taxes and other public revenues; the other advised the appointment of a committee to consider the subject of a more uniform theory and practice in the taxation of public corporations by the states.

HARRY L. LUTZ.

The Library of Congress has brought down to date its index of books and articles on income taxation, first published in 1907, in a pamphlet entitled *Additional References relating to Taxation of Incomes*, compiled by H. H. B. Meyer (Washington, 1911, pp. 91-144). Among the important books listed which have more recently been secured by the library are the briefs and documents of record in the income tax cases decided by the Supreme Court in 1894.

The Commission of Corporations has issued Part III of *Taxation of Corporations* (Washington, 1911, pp. x, 109), devoted to taxation in the Eastern Central States—Ohio, Indiana, Illinois, Michigan and Wisconsin. It is noted that this group relies more extensively upon the general property tax for state revenue than does the Middle Atlantic group. Wisconsin derives about 71 per cent of its total state taxes from corporations; Ohio, 52 per cent; Indiana, 19 per cent; Illinois, 34 per cent; and Michigan, 45 per cent. Tables compare the corporate tax systems in the 17 states thus far covered in the inquiry.

The Library of Congress has published *Additional References Relating to Mercantile Marine Subsidies* (Washington, 1911, pp. 141-164). This supplements the third edition issued in 1906.

The Library of Congress has also issued a *Select List of References on Wool with Special Reference to the Tariff* (Washington, Superintendent of Documents, 1911, pp. 163, 20c.). The original manuscript was prepared to meet the needs of the House Committee on Ways and Means. The references are arranged under three headings, Wool trade and economics, Sheep raising, and Wool manufactures. Separate sections are given to articles in periodicals dating from 1827; consular reports, from 1881; and to speeches in congress delivered in 1911.

A copy of the new Wisconsin income tax law, chapter 658, (Laws of 1911), may be had upon application to the Wisconsin Tax Commission (Madison, pp. 8).

The subject of bank taxation is discussed in the *Proceedings of the Twenty-first Annual Convention of the Missouri Bankers' Association* (W. F. Keyser, Secretary, Sedalia; pp. 360) in a report of a committee of which Mr. Thornton Cooke was chairman. A table (pp. 137-140) shows the per cent basis of assessment of real estate, bank stock, and estimate of per cent basis of assessment of stock and merchandise.

Mr. George H. Noyes, counsel of the Northwestern Mutual Life Insurance Company (Milwaukee), has printed a brief pamphlet on

*Life Insurance Taxation* (pp. 26), with special reference to the recent report and bill of the Wisconsin Tax Commission in favor of an income tax.

From the office of the Tax Commissioner of Connecticut has appeared a pamphlet containing *Information relative to the Assessment and Collection Taxes as Given to the Tax Commissioner by Town Officials* (Hartford, June, 1911, pp. 39). This information, however, is exclusively in the form of statistical tables. Data are reported showing, by towns, the number of days' work of assessors and their compensation, and the estimated percentage of assessed valuation to fair market value. The Board of Control gives the number of valuations increased and reduced.

*The Thirteenth Biennial Report of the Bureau of Statistics of Indiana, 1909-1910* (Indianapolis, 1911, pp. 1266) contains a detailed tabular statement by counties, cities and towns of the rates of tax levies, assessed valuations, and taxes collected, reprinted from a bulletin issued in January, 1910. From these returns comparisons can easily be made by taxpayers in the 1600 different townships (pp. 39-195).

Recent tax legislation in New York is summarized in circulars, Nos. 515-517, issued by the New York Tax Reform Association (A. C. Pleydell, secretary, 29 Broadway, New York). The rates of the inheritance taxes enacted in 1910 have been reduced. Double taxation of property, represented by securities in New York corporations held by non-residents, is now avoided, thus following the recommendation of the International Tax Conference held in 1910. The "secured debt" tax law extends the principle of the mortgage recording tax to certain securities, permitting the owner upon proper certification to pay a tax of one half of one per cent on the face value of the security and thus obtain exemption from local assessment and taxation. The securities thus privileged are mortgages on real estate located outside the state, serial bonds, notes and debentures secured by mortgage, and bonds of states and municipalities. New laws also change the method of local assessments, the assessment being made against the real estate instead of against the owner, and all distinctions between residents and non-residents in this assessment are abolished. County supervisors are given new powers of equalization similar to those possessed by the state board. Provision is made for the collection of statistics of taxation, revenue and debt, by the state comptroller, such returns to be published annually by the state board of tax commissioners.

In the *Convention Proceedings of the Louisiana Bankers' Association* (New Orleans, L. O. Broussard, secretary; pp. 112) held May 2-3, 1911, appears an address by Horace L. Oakley on "Municipal Bond Issues" (pp. 49-62).

Students of the tariff will find considerable data in *Comparative Tables of Duties. Proposed Duties under Schedules I and K compared with the Present Tariff Rates* (Washington, 1911, pp. 25) presented to the Senate by Senator LaFollette. These tables show the rates and duties collected under the law of 1909, on wool and its manufactures; cotton manufactures; and artificial silk and horsehair and its manufactures; and the rates and estimated revenue under amendments recently prepared in Congress.

In this connection should be noted *Report Favoring H. 11019 to Reduce Duties on Wool and Manufactures; with Views of Minority*, June 6, 1911 (House Rep., No. 45; 62 Cong. 1 Sess., pp. 272); and *Report to Reduce Duties on Manufactures of Cotton* (House Rep., No. 65; 62 Cong. 1 Sess., July 26, 1911, pp. ix, 539).

*Hearings on the Tariff* before the Senate Finance Committee on House Bill 4413 covers the dates May 3-19, 1911 (Sen. Doc. No. 58; 62 Cong. 1 Sess., pp. 229). These hearings were almost exclusively devoted to the live-stock and boot and shoe industries.

The recent tariff discussion prompted Congress to authorize the reprint of documents concerned with earlier debates and legislations: *Customs Tariff of 1842 with Senate Debates thereon, Accompanied by Messages of President Tyler, Treasury Reports and Bills* (Senate Doc., No. 21; 62 Cong. 1 Sess., pp. iv, 593); and *Tariff Proceedings and Documents 1839-1857*, in three parts (Sen. Doc., No. 72, 62 Cong. 1 Sess., pp. 2502).

The recent messages of President Taft vetoing the "free list" and "cotton manufactures" bills appear as Senate documents, Nos. 102 and 108, respectively (62 Cong. 1 Sess.).

Among recent public documents concerned with reciprocity are the *Report of British Tariff Commission. Reciprocity with Canada* (62 Cong. 1 Sess., Sen. Doc. No. 66, 1911, pp. 19) which summarizes the most-favored-nation arrangements included in the proposed agreement between Canada and the United States; *Reciprocity with Canada. Compilation of 1911* (Sen. Doc. No. 80; 62 Cong. 1 Sess., Part I, 1911, pp. iv, 914); *Reciprocity*, an address by President Taft, at Indianapolis, July 4 (Sen. Doc. No. 63; 62 Cong. 1 Sess., pp. 9); and *History of the Reciprocity Treaty of 1854 with Canada*, by Chalfaut Robinson



of Yale University (Sen. Doc. No. 17; 62 Cong. 1 Sess., pp. 42). This last is an historical monograph with an interesting map showing the distribution of industries and transportation routes, and a bibliography of three pages.

There is also to be noted *Reciprocity with Canada. Hearings before the Committee on Finance on H. R. 4412* (Sen. Doc. No. 56; 62 Cong. 1 Sess., pp. 1474) in two volumes. The evidence in the first volume is arranged under headings—agricultural products, commercial bodies, fish, live-stock; and in the second volume under lumber, miscellaneous, paper and pulp. There is a subject index of nearly 60 pages.

In order to complete the bibliographical memorandum (see also REVIEW, p. 424) in regard to reports on reciprocity, the following earlier documents are to be noted: *Commercial Treaties and Conventions of United States with France, Great Britain, Newfoundland, Argentine Republic, Ecuador, Nicaragua, and Denmark for Island of St. Croix* (Sen. Doc., No. 831; 61 Cong. 3 Sess., Feb. 24, 1911, pp. 63); *Reciprocity with Canada. Extracts from Congressional Debates in Treaty of 1854* (House Doc., No. 1350; 61 Cong. 3 Sess., Feb. 2, 1911, pp. 185); *Reciprocity with Canada. Hearings on H. 32216*, Feb. 2-9, 1911 (Ways and Means Com., pp. 343); *Views of Minority*, Feb. 15, 1911 (House Rep., No. 2150, Pt. 2; 61 Cong. 3 Sess., pp. 8); *Report Amending H. 32216*, Feb. 11, 1911 (House Rep., No. 2150, Pt. 1; 61 Cong. 3 Sess., pp. 6); *Reciprocity with Canada. Hearings on 32216*, Feb. 20-23, 1911 (Sen. Doc., No. 834; 61 Cong. 3 Sess., pp. 332); and *President's Message Transmitting Reciprocal Agreement Negotiated with Canada*, April 5, 1911 (House Doc., No. 2; 62 Cong. 1 Sess., pp. 93).

*Finance Bulletin No. 4*, published by the Commonwealth Bureau of Census and Statistics of Australia (Melbourne, 1911, pp. 69) contains, in addition to the usual annual returns, a summary of statistics for 1901 to 1910 covering the subjects of finance, banks, life assurance and friendly societies. These statistics relate to the several states as well as to the commonwealth.

### Insurance

The United States Bureau of Labor will in the near future publish a translation of the text of the new workmen's insurance code of Germany. Commissioner Charles P. Neill has placed the translation in charge of Dr. Henry J. Harris. A number of other recent laws on

accident and sickness insurance will also be published in translated form during the year 1911.

*The Annual Report of the Bank Commissioner of Massachusetts*, for 1910, Part I (Boston, 1911, pp. 473, cxvi) affords data in regard to the growth of savings-bank life insurance. The two banks which have adopted the system have also made the largest annual increase in deposits in their history.

Many British documents relating to national insurance have recently been published. Among them are to be noted a *Memorandum Explanatory of the Bill* (H. C. 147, pp. 15, 2d.); *Part II, Unemployment. Board of Trade* (H. C. 148, pp. 7, 1d.); *Memorandum on Sickness and Invalidity Insurance in Germany* (Cd. 5678, pp. 14, 2d.); *Insurance Legislation in Germany; Opinions of Various Authorities* (Cd. 5679, pp. 13, 2d.); *Report of the Actuaries* (Cd. 5681, pp. 42, 4½d.); *Part I. Replies to Letters Addressed to Chancellor of Exchequer* (Cd. 5733, pp. 21, 2½d.).

Of further aid is the *National Insurance Bill. Together with Explanatory Memoranda on its Provisions. Report of Mr. Lloyd George's Speech in the Introduction of the Measure, and Notes by the Editors of the "Poor Law Officers' Journal"* (London, Poor Law Publishing Co., 1911, pp. 144).

A convenient resumé of schemes of governmental insurance throughout the world, with a discussion of their application to Australian conditions, is presented in *Social Insurance* by G. H. Knibbs, and published by the Commonwealth Bureau of Census and Statistics (Melbourne, 1910, pp. 108).

*The Official Year Book of the Commonwealth of Australia, 1901-1911*, No. 4, 1911, edited by G. H. Knibbs (Melbourne, Minister of Home Affairs, 1911, pp. xxvii, 1230), presents in convenient form statistics of the several states, for a great variety of governmental and private activities. This is the fourth year-book issued since the organization of the federal government. In addition to statistics there are a number of special articles, and as these articles vary in the several issues an index is given to those in previous publications. In this issue there is an account of the first year's operations under the Old-Age Pensions act. There are many maps and diagrams.

The new insurance law of Belgium of June 5, 1911, affecting miners, is given in the *Revue du Travail* (Brussels) for June 15, 1911.

## Coöperative Movement

The August, 1911, issue of the *American Building Association News* (15 West 6th Street, Cincinnati) contains a report of the proceedings of the Nineteenth Annual Convention of the United States League of Local Building and Loan Associations, held at Grand Rapids, Michigan. This includes the address of the president, in which the different plans under which associations are operated are discussed; also the secretary's report with statistics showing growth; a compilation of recent state laws and extracts from the annual reports of state supervisors.

The interests of coöperation in agricultural industry are being promoted by a journal published by the International Coöperative Alliance (Zurich, Hadlaubstrasse, 86).

Information in regard to the progress of coöperation and profit sharing in England may be gathered from recent pamphlets published by the Labour Copartnership Association (6 Bloomsbury Square, London, W. C.). In the *Twenty-fifth Report* for 1910 (pp. 34), it is stated that while there has been no striking development of the co-partnership principle during the past year, there has been an encouraging extension in its adoption amongst gas companies. Twenty-eight of these companies now use a system of profit-sharing. Note should also be made of the *Report of the Annual Meeting*, March 13, 1911 (pp. 16); and *Co-partnership in Practice*, by Henry Vivian, a paper read at the annual meeting (pp. 19). This association also publishes a monthly, *Co-partnership* (annual subscription 2 shillings).

*Co-partnership*, September, 1911, contains a summary of the statistics of workmen's coöperative protection societies for 1910. The number of societies continues to decrease, but the more important associations have increased their operations so that the total volume of coöperative business is greater.

A new society, The National Land and Home League, has been organized in England. In this new association have been merged The Central Small Holdings Society, The Land Club League, and The Land and Home League. Among its objects are small holdings, better housing in country districts, encouragement of co-partnership housing, and credit banks. Circulars of information may be obtained from the secretary, 6 John St., Adelphi, London, W. C.